



## Minnesota Housing eNews Alert

July 13, 2009

### Minnesota Housing Announces Mortgage Backed Securities Business Model

*US Bank Selected as Master Servicer*

Minnesota Housing is transitioning business from a whole loan to a Mortgage Backed Securities (MBS) delivery model. This new business model will assist Minnesota Housing in restoring subsidy and capacity to programs for our lending partners, making our product more viable in today's market.

We are pleased to announce the selection of US Bank as the Master Servicer for our Mortgage Revenue Bond MBS program.

Over the next several months, Minnesota Housing will be working closely with US Bank to transition our business. In order to keep you informed through this transition, we will send you MBS specific electronic communications with important information you need to do business with Minnesota Housing first-time homebuyer programs, including the Minnesota Mortgage Program (MMP), Community Activity Set-Aside (CASA) Program and the Homeownership Assistance Fund (HAF).

Please review a [graphic introduction to the new business model](#) for more information on how this will affect you and the way you do business with Minnesota Housing.

### Mandatory MBS Program Training

Representatives from our newly selected Master Servicer, US Bank, along with Minnesota Housing staff, will train our lender network on the new program and process changes in August. **PLEASE NOTE: Lenders must be prepared to send at least one person to one training session in order to continue to do business with Minnesota Housing under the new program.**

Please [register online](#) for one of the following training options. Space is limited:

- **Wednesday, August 12, 2009**
  - 12:00 PM - 4:00 PM MBS Training in Alexandria, Minn.
- **Monday, August 17, 2009**
  - 1:00 PM - 4:30 PM MBS Training at Bremer Bank - Lake Elmo, Minn.
- **Tuesday, August 18, 2009**
  - 8:00 AM - 11:30 AM MBS Training at Bremer Bank - Lake Elmo, Minn.
  - 1:00 PM - 4:30 PM MBS Training at Bremer Bank - Lake Elmo, Minn.
- **Wednesday, August 19, 2009**
  - 8:00 AM - 11:30 AM MBS Training at Bremer Bank - Lake Elmo, Minn.
- **Thursday, August 20, 2009**
  - 8:00 AM - 11:30 AM MBS Training at Bremer Bank - Lake Elmo, Minn.
  - 1:00 PM - 4:30 PM MBS Training at Bremer Bank - Lake Elmo, Minn.
- **Friday, August 21, 2009**
  - 8:00 AM - 11:30 AM MBS Training at Bremer Bank - Lake Elmo, Minn.
- **Webinar:**For those unable to attend a training session above, a Webinar option is available on Wednesday , August 19 from 1:00 - 4:30 p.m.
  - [Register Online](#)
  - Login instructions will be sent after you complete your registration.

## Questions?

For questions on the MBS program transition, please contact:

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Training questions:

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